



EMERGENCY COMMITTEE FOR AMERICAN TRADE

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For Immediate Release

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ECAT URGES CONGRESSIONAL APPROVAL OF TRADE PACKAGE Vietnam PNTR, GSP, ATPA, AGOA and HOPE Act Require Action This Congress

Washington, D.C., December 7, 2006: Harold McGraw III, Chairman, President and CEO of The McGraw-Hill Companies and Chairman of the Emergency Committee for American Trade (ECAT), today sent a letter to House and Senate leadership urging Congressional passage of the bipartisan trade package, H.R. 6406, that includes key trade provisions that are critical to enact before the end of 2006. The letter reads:

“ECAT strongly urges all Members of Congress to support passage of H.R. 6406 before this Congress adjourns.”

“This package will promote the competitiveness of the United States in the global economy, greater economic opportunities for the United States, and broader U.S. national interests, such as poverty reduction, development and security.

“Importantly, the package includes a renewal of several expiring trade measures that promote U.S. competitiveness, as well as economic growth and greater stability in many developing countries – the Generalized System of Preferences (GSP), the Andean Trade Preference Act (ATPA), and important provisions of the African Growth and Opportunity Act (AGOA). It also includes a vital extension of preferences to one of the poorest countries in our hemisphere, Haiti, which desperately needs the type of new investment and growth-producing activity that this legislation will encourage.

“This legislative package also authorizes Permanent Normal Trade Relations (PNTR) with Vietnam, which is necessary to ensure that U.S. companies, farmers and workers will be able to benefit fully from the market-opening commitments that U.S. negotiators secured from Vietnam, when Vietnam joins the WTO in early January 2007. The legislation also includes other non-controversial items.”

“ECAT congratulates the work of House and Senate Members who were able to agree to a comprehensive, meaningful package on a bipartisan basis,” said Mr. McGraw.

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Founded in 1967, ECAT is an organization of the heads of leading U.S. international business enterprises representing all major sectors of the American economy. Their annual worldwide sales total nearly \$2.4 trillion and they employ approximately five and one-half million persons. ECAT's purpose is to promote economic growth through the expansion of international trade and investment.